

TEPPER MICHAEL DAWE  
Form 5  
February 08, 2008

# FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
**TEPPER MICHAEL DAWE**  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**LSB INDUSTRIES INC [LXU]**

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Sr. VP - Int'l Operations**

**16 SOUTH PENNSYLVANIA AVENUE**  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2007**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting  
  
(check applicable line)

**OKLAHOMA CITY, OK 73107**  
  
(City) (State) (Zip)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) Amount (D) Price			
Common Stock	02/27/2007	Â	G <sup>(1)</sup>	38,177 D \$ 0	2,000	D	Â
Common Stock	02/27/2007	Â	G <sup>(1)</sup>	38,177 A \$ 0	29,455 <sup>(2)</sup>	I	By Trust <sup>(3)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Nonqualified Stock Option (4)	\$ 1.25	Â	Â	Â	Â Â	07/08/1999 07/08/2009	Common Stock 50,000
Incentive Stock Option (4)	\$ 1.25	Â	Â	Â	Â Â	07/08/1999 07/08/2009	Common Stock 50,000
Incentive Stock Option (4)	\$ 2.73	Â	Â	Â	Â Â	11/29/2001 11/29/2011	Common Stock 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TEPPER MICHAEL DAWE 16 SOUTH PENNSYLVANIA AVENUE OKLAHOMA CITY, OK 73107	Â	Â	Â Sr. VP - Int'l Operations	Â

## Signatures

Michael Dawe  
Tepper  
02/07/2008  
Date

\*\*Signature of Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares were contributed by the reporting person to the reporting person's revocable trust on February 27, 2007. Please see footnote (3) for a description of the reporting person's revocable trust.
- (2) Since the reporting person's contribution of 38,177 shares of the Issuer's common stock to his revocable trust on February 27, 2007, as described herein, the reporting person has sold in total 8,722 shares of the Issuer's common stock from his revocable trust in three separate transactions of 3,000 shares, 2,000 shares and 3,722 shares, respectively. These transactions were reported in the reporting

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person's Form 4 filings, filed with the SEC on May 14, 2007 and December 17, 2007.

- (3) These shares are held by the reporting person's revocable trust, of which the reporting person is the trustee and exercises investment and dispositive control over the trust's portfolio securities.

Incentive Stock Options ("ISO") and Nonqualified Stock Options ("NQSO") granted by the Issuer to the reporting person. All ISOs and

- (4) NQSOs held by the reporting person are currently exercisable. As of the date of this report, the total number of shares underlying the ISOs and NQSOs held by the reporting person is 110,000.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.